

August 17, 2020

Directive 2020-18

TO: ALL PARTICIPATING LENDERS

SUBJECT: REVISED INCOME LIMITS for 2020

The purpose of this Directive is to inform you that the Income Limits for 2020 have been revised effective for loans reserved in Lender Online on or after August 10, 2020. This is a revision to Directive 2020-07 issued on May 4, 2020.

This change is for the Income Limits only. There is no change in the Maximum Acquisition Costs or the Maximum Mortgage Amounts listed in Directive 2020-07.

The revised "Income Limits, Maximum Acquisition Costs and Maximum Mortgage Amount" chart is enclosed and will be on our website here:

<http://mmp.maryland.gov/Lenders/Pages/Income-and-Purchase-Limits.aspx>

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Directive or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing

**ATTACHMENT III
PROGRAM LIMITS FOR 2020
INCOME LIMITS, MAXIMUM ACQUISITION COSTS & CDA MAXIMUM MORTGAGE LIMITS
REVISED AS OF 08/10/2020**

COUNTIES & CITY	INCOME LIMITS			MAXIMUM ACQUISITION COSTS		CDA Maximum Mortgage Amounts* (as of 01/01/20)
	Household Size	Non-Targeted	Targeted	Non-Targeted	Targeted	
Allegany County ¹	1 or 2		\$125,400			
	3 or more		\$146,300		\$360,067	\$331,760
Anne Arundel County ²	1 or 2	\$110,033	\$125,400			
				\$462,600	\$565,400	\$510,400
	3 or more	\$126,538	\$146,300			
Baltimore City ¹	1 or 2		\$125,400			
	3 or more		\$146,300		\$565,400	\$510,400
Baltimore County ²	1 or 2	\$110,033	\$125,400			
				\$462,600	\$565,400	\$510,400
	3 or more	\$126,538	\$146,300			
Calvert County	1 or 2	\$151,200		\$679,847		\$510,400
	3 or more	\$176,400				
Caroline County ¹	1 or 2		\$125,400			
	3 or more		\$146,300		\$360,067	\$331,760
Carroll County	1 or 2	\$110,033				
				\$462,600		\$510,400
	3 or more	\$126,538				
Cecil County	1 or 2	\$104,500				
				\$362,524		\$408,250
	3 or more	\$120,175				
Charles County	1 or 2	\$151,200				
				\$679,847		\$510,400
	3 or more	\$176,400				
Dorchester County ¹	1 or 2		\$125,400			
	3 or more		\$146,300		\$360,067	\$331,760
Frederick County ²	1 or 2	\$151,200	\$151,200			
				\$679,847	\$830,925	\$510,400
	3 or more	\$176,400	\$176,400			
Garrett County ¹	1 or 2		\$125,400			
	3 or more		\$146,300		\$360,067	\$331,760

*NOTE – Mortgage Limits for CDA Loans are based on the lesser of the Maximum Acquisition Cost or the CDA Maximum Mortgage Amount.

COUNTIES & CITY	INCOME LIMITS			MAXIMUM ACQUISITION COSTS		CDA Maximum Mortgage Amounts* (as of 01/01/20)
	Household Size	Non-Targeted	Targeted	Non-Targeted	Targeted	
Harford County ²	1 or 2	\$110,033	\$125,400	\$462,600	\$565,400	\$510,400
	3 or more	\$126,538	\$146,300			
Howard County	1 or 2	\$110,033		\$462,600		\$510,400
	3 or more	\$126,538				
Kent County ¹	1 or 2		\$125,400		\$360,067	\$331,760
	3 or more		\$146,300			
Montgomery County ²	1 or 2	\$151,200	\$151,200	\$679,847	\$830,925	\$510,400
	3 or more	\$176,400	\$176,400			
Prince George's County ²	1 or 2	\$151,200	\$151,200	\$679,847	\$830,925	\$510,400
	3 or more	\$176,400	\$176,400			
Queen Anne's County	1 or 2	\$110,033		\$462,600		\$510,400
	3 or more	\$126,538				
St. Mary's County	1 or 2	\$104,500		\$308,400		\$347,300
	3 or more	\$120,175				
Somerset County ¹	1 or 2		\$125,400		\$374,437	\$345,000
	3 or more		\$146,300			
Talbot County	1 or 2	\$104,500		\$340,057		\$382,950
	3 or more	\$120,175				
Washington County ²	1 or 2	\$104,500	\$125,400	\$294,601	\$360,067	\$331,760
	3 or more	\$120,175	\$146,300			
Wicomico County ²	1 or 2	\$104,500	\$125,400	\$306,357	\$374,437	\$345,000
	3 or more	\$120,175	\$146,300			
Worcester County	1 or 2	\$104,500		\$306,357		\$345,000
	3 or more	\$120,175				

*NOTE – Mortgage Limits for CDA Loans are based on the lesser of the Maximum Acquisition Cost or the CDA Maximum Mortgage Amount.

MAXIMUM LOAN AMOUNT: **\$510,400 with the following exceptions:**

- For FHA loans, the lesser of \$510,400 or the “Program” FHA Maximum Mortgage Amount, plus the FHA Up Front Mortgage Insurance Premium (UFMIP)
- For VA, RHS and Conventional loans, base loan amount plus VA funding fee, RHS guarantee fee or conventional single premium mortgage insurance may not exceed \$510,400
- Income limits for an RHS-guaranteed loan are the LESSER of the Maryland Mortgage Program Income Limits referenced above or the RHS Guaranteed Program Income Limits

1 Entire jurisdiction is targeted - buyers do not have to be first-time home buyers

2 Jurisdiction contains certain targeted census tracts (refer to Targeted Areas) in which buyers do not have to be first-time home buyers

*NOTE – Mortgage Limits for CDA Loans are based on the lesser of the Maximum Acquisition Cost or the CDA Maximum Mortgage Amount.